

14 August 2019

**Securities & Exchange Commission**

Secretariat Building, PICC Complex  
Roxas Blvd., Metro Manila

**Philippine Stock Exchange**

Disclosure Department  
6/F PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig City, Metro Manila

**Philippine Dealing & Exchange Corporation**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave. corner Paseo de Roxas  
Makati, 1226 Metro Manila, Philippines

Attention: **Hon. Vicente Graciano P. Felizmenio, Jr.**  
Director, Market and Securities Regulation Department  
Securities & Exchange Commission

**Ms. Janet A. Encarnacion**  
Head – Disclosure Department  
Philippine Stock Exchange

**Atty. Joseph B. Evangelista**  
Head – Issuer Compliance and Disclosure Department (ICDD)


***Gentlemen and Madam:***

Anent our disclosure dated 24 June 2019 on the Company's Plan to issue Perpetual Preferred Shares worth Php5.00 billion, we wish to announce that as of today, 14 August 2019, the Board has approved the following amendments and modification to the previous approval, as follows:

“Issuance of the Company's perpetual preferred shares of up to Php7 billion worth. The preferred shares shall be listed with the Philippine Stock Exchange (PSE) and the public offering thereof shall be registered with the Securities and Exchange Commission (SEC).”

This disclosure is made pursuant to the SRC and the Revised Disclosure Rules.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary